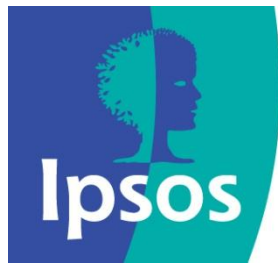


# **New Study Reveals that More Canadians Not Expecting Inheritance from Parents (45%) Than Expecting One (35%)**

*Most Canadians Expecting an Inheritance Would Give Up Half to Maintain or Improve Parent's Lifestyle*

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**Ipsos Reid**

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## **New Study Reveals that More Canadians Not Expecting Inheritance from Parents (45%) Than Expecting One (35%)**

*Most Canadians Expecting an Inheritance Would Give Up Half to Maintain or Improve Parent's Lifestyle*

**Toronto, ON** – A new survey conducted by Ipsos Reid on behalf of HomEquity Bank reveals that when it comes to receiving a parental inheritance, Canadians should not be getting their hopes up.

Nearly half (45%) of Canadians indicate that they don't expect to receive an inheritance, monetary or in some other form, from their parents, compared to just one in three (35%) who believe they will receive one. One in five (20%) don't know if they will receive one or not.

- Perhaps not surprisingly, as income levels of Canadians rise, so does their expectation of receiving an inheritance, peaking at 48% of those with a household income of more than \$100,000 annually, while Canadians in the lowest income category (under \$40,000) are most likely to not to know if they will receive one (24%)
- It seems that parents have a higher expectation of receiving an inheritance than those without children (44% vs. 33%)
- Younger Canadians, those aged 18-34, are most likely to expect an inheritance (37%) and also be the most likely to have no idea of their status (32%)

Providing an inheritance, monetary or otherwise, is a large commitment for many parents as it requires proper financial planning, often leaving less for themselves. Most Canadians expecting to receive an inheritance, however, recognize this and insist they would take less if it meant a better life for their parents.

Nearly all (94%) Canadians who expect to receive an inheritance say they would be 'willing' (75% very/19% somewhat) to give up half of their inheritance to maintain or improve their

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parent's lifestyle, compared to just 6% who would not be willing (3% not at all/3% not very) to do this.

- Among those expecting to receive an inheritance, women (96%) are slightly more likely than men (92%) to be willing to give up half their inheritance to maintain or improve their parent's lifestyle. There is no statistical different between younger (95%), middle-aged (94%), and senior (93%) Canadians when it comes to this level of willingness

*These are some of the findings of an Ipsos Reid poll conducted between May 13<sup>th</sup> to 15<sup>th</sup>, 2014 on behalf of HomEquity Bank. For this survey, a sample of 1,025 Canadians from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within +/- 3.5 percentage points had all Canadians adults been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.*

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